

ATTENTION!

This is your pre-addressed label. Peel off and affix to the return you file. Please make any necessary corrections directly on the label.

NEW HAMPSHIRE

1996

Business Tax Returns For Corporations

This booklet contains:

FORM BT-EXT

FORM BT-SUMMARY

FORM BET

FORM BET-80

FORM NH-1120

FORM DP-80 (Schedule A)

FORM DP-132

FORM DP-160 (Schedule CR)

FORM DP-120

FORM DP-9

FORM NH-1120-ES

This booklet contains the forms and instructions necessary for filing both the Business Enterprise Tax (BET) return and the Business Profits Tax (BPT) return.

NEW FOR 1996

Estimated tax payments must be made for the Business Enterprise Tax if the tax for the subsequent taxable period is more than \$200. The estimate must be submitted with the estimate for the Business Profits Tax on the Form NH-1120-ES.

A Form BT-Summary must be filed with your form BET and/or Form NH-1120. This form is a summary of total liabilities and payments. For your convenience signatures(s) are only required on the Form BT-Summary and not on the individual returns.

An automatic 7-month extension of time to file the Business Enterprise Tax and/or Business Profits Tax return(s) will be granted provided 100% of the taxes determined to be due has been paid by the original due date. If an additional payment is necessary in order to have paid 100% of the taxes determined to be due, then one Form BT-EXT, Extension Application for Business Taxes, must be filed with the payment.

If you have any questions regarding either the Business Enterprise Tax or the Business Profits Tax, then please call our Taxpayer Assistance Office at (603) 271-2186. If you need additional forms please call (603) 271-2192. Hearing or speech impaired individuals may call TDD Access: Relay NH 1-800-735-2964.

An electronic bulletin board containing all of the Department's Administrative Rules is now available to businesses possessing communications software. To access the electronic bulletin board, call (603) 271-6147.

Copies of laws and administrative rules may be obtained from:
Government Information Bureau
NH State Library
20 Park Street
Concord, NH 03301 (603)271-2239

FORM

BET

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION

BUSINESS ENTERPRISE TAX RETURN FOR CORPORATIONS, COMBINED GROUPS, PARTNERSHIPS, FIDUCIARIES AND NON-PROFIT ORGANIZATIONS

For the CALENDAR year **1996** or other tax year beginning Mo Day Year and ending Mo Day Year

YOU ARE REQUIRED TO FILE THIS FORM IF GROSS RECEIPTS WERE GREATER THAN \$100,000

OR

THE ENTERPRISE VALUE TAX BASE WAS GREATER THAN \$50,000.

STEP 1 Please Print or Type Name	CORPORATE, PARTNERSHIP, FIDUCIARY, PRINCIPAL NH BUSINESS ORGANIZATION OR NON-PROFIT NAME		FEDERAL IDENTIFICATION NUMBER _____	
	<p>If your business activities are conducted both within and without New Hampshire AND the business organization is subject to a business privilege tax, a net income tax, a franchise tax based upon net income or a capital stock tax in another state, whether or not it is actually imposed by the other state, then the business enterprise must apportion its enterprise value tax base. Complete Form BET-80, or Form BET-80-WE for combined groups to determine the values for lines 1, 2 and 3. If you need Form BET-80, or Form BET-80-WE and it is not included in your booklet, it may be obtained by calling (603) 271-2192.</p>			
STEP 2 Compute the Enterprise Value Tax Base.	1 Dividends Paid	1		
	2 Compensation and Wages Paid or Accrued	2		
	3 Interest Paid or Accrued	3		
	4 Enterprise Value Tax Base (Sum of lines 1, 2 and 3)			4
STEP 3 Figure Your Tax	5 NH Business Enterprise Tax (Line 4 x .0025)			5
	6 RSA 162-L:8, Community Development Finance Authority Credit (See instructions)			6
	7 Business Enterprise Tax Net of Statutory Credit (Line 5 less line 6. IF NEGATIVE, ENTER 0.)			7

ENTER THE AMOUNT FROM LINE 7 ON LINE 1(a) OF THE BUSINESS TAX SUMMARY FORM.

IF YOU HAVE COMPLETED THIS RETURN IT MUST BE FILED WITH THE BT-SUMMARY.

FORM**BET**

Instructions

BUSINESS ENTERPRISE TAX RETURN**LINE-BY-LINE INSTRUCTIONS**

STEP 1 Name and Federal ID Number	<p>At the top of the return enter the beginning and ending dates of the taxable period if different than the calendar year 1996.</p> <p>Please PRINT the enterprise's name and federal identification number in the spaces provided.</p>
Business Enterprise Tax Base Apportionment	<p>If your business enterprise activity is conducted both within and without New Hampshire and is subject to tax in another state, whether or not actually imposed by that state, complete Form BET-80, BUSINESS ENTERPRISE TAX APPORTIONMENT, to determine the values for lines 1, 2 and 3 of the Form BET. After completing Form BET-80, enter the amount from line 17 onto line 1 of your Form BET. Enter the amount from line 24 onto line 2 of Form BET. Enter the amount from line 29 onto line 3 of Form BET. Proceed to line 4.</p>
STEP 2 Compute the Enterprise Value Tax Base.	<p>Line 1: DIVIDENDS PAID</p> <p>Enter the amount of dividends paid. "Dividends" means any distribution of money or property, other than the distribution of newly issued stock of the same enterprise, to the owners of a business with respect to their ownership interest in such enterprise from accumulated revenues and profits of the enterprise. Per RSA 77-E:1, VI, the term "Dividends" does NOT include the following:</p> <ul style="list-style-type: none"> - Distributions of money or property to beneficiaries of a trust qualified under section 401 of US IRC; - Cash or non-cash payments of life, sickness, accident, or other benefits to members or their dependents or designated beneficiaries from a voluntary employees' beneficiary association qualified under section 501(c) (9) of the US IRC; - Distributions of money or property to participants from any common trust fund as defined under section 584 of the US IRC; - Policyholder dividends as defined under section 808 of the US IRC, to the extent such dividends are not reduced pursuant to section 809 of the US IRC; - Payment of interest on deposits of depositors of a mutual bank or credit union; or - Distributions of money or property to or on behalf of beneficiaries of a trust which is either subject to taxation under section 641 or described in section 664 of the US IRC, provided that, this shall apply only to the extent that such trust limits its activities to personal investment activities which do not constitute business activities, and those incidental to or in support of such personal investment activities. <p>Line 2: COMPENSATION AND WAGES PAID OR ACCRUED</p> <p>Enter the amount of compensation paid or accrued, including deferred compensation. Include all wages, salaries, fees, bonuses, commissions or other payments paid or accrued in the taxable period. This includes compensation on behalf of or for the benefit of employees, officers or directors of the business enterprise and subject to or specifically exempt from withholding under section 3401 of the US IRC.</p> <p>The compensation amount entered on line 2 should include the amount of any compensation deduction taken under the Business Profits Tax pursuant to RSA 77-A:4,III in the taxable period. It should also include any net earnings from self-employment subject to tax under Section 1401 of the US IRC to the extent it was not included in the amount of any deduction taken under the Business Profits Tax pursuant to RSA 77-A:4,III in the taxable period. If the proprietor is a partner in a partnership, the net earnings from self-employment does not include the partner's distributive share of the partnership earnings.</p> <p>Payments made expressly exempt from withholding under Section 3401(a) (1), (9), (10), (13), (14), (15), (16), (18), (19) and (20) of the US IRC should not be included in line 2.</p> <p>Line 3: INTEREST PAID OR ACCRUED</p> <p>Enter the amount of interest paid or accrued. Per RSA 77-E:1, XI, "interest" means:</p> <p>All amounts paid or accrued for the use or forbearance of money or property. The term "interest" shall not include amounts paid, credited or set aside in connection with reserves by insurers to fulfill policy and contractual responsibilities to policy holders or by voluntary employees' beneficiary associations qualified under section 501(c) (9) of the US IRC to fulfill obligations to members.</p> <p>Line 4: ENTERPRISE VALUE TAX BASE</p> <p>Enter the sum of lines 1, 2 and 3.</p>
STEP 3 Figure Your Tax	<p>Line 5: NEW HAMPSHIRE BUSINESS ENTERPRISE TAX</p> <p>Multiply line 4 by .0025.</p> <p>Line 6: CDFA CREDIT</p> <p>Enter the amount of any Community Development Finance Authority Credit claimed pursuant to RSA 162-L:8. The amount of the credit shall not exceed the lesser of the total Business Enterprise Tax liability or \$200,000 in any given tax year. If you also claim this credit on your BPT or other tax form, the combined total shall not exceed \$200,000 in any given tax year.</p> <p>Line 7: BUSINESS ENTERPRISE TAX BALANCE DUE</p> <p>Enter the total amount of line 5 less line 6. IF NEGATIVE, ENTER 0.</p>

ENTER THE AMOUNT FROM LINE 7 ON LINE 1(a) OF THE BUSINESS TAX SUMMARY FORM.

For the CALENDAR year **1996** or other tax year beginning

Mo	Day	Year
----	-----	------

 and ending

Mo	Day	Year
----	-----	------

NAME		FEDERAL IDENTIFICATION /SOCIAL SECURITY NUMBER	
SECTION I – APPORTIONMENT FACTORS			
COMPENSATION AND WAGES FACTOR	1 NH Compensation and Wages Paid or Accrued	1	
	2 Everywhere Compensation and Wages Paid or Accrued	2	
	3 COMPENSATION FACTOR (Line 1 divided by line 2) Enter this amount on line 21.	3	•
INTEREST FACTOR	4 Average of NH Property	4	
	5 Average of Everywhere Property	5	
	6 INTEREST FACTOR (Line 4 divided by line 5) Enter this amount on line 26.	6	•
DIVIDEND FACTOR	7 NH Sales	7	
	8 Everywhere Sales	8	
	9 Sales Factor (Line 7 divided by line 8)	9	•
	10 Sub-total (Sum of lines 3, 6 and 9)	10	•
	11 DIVIDEND FACTOR (See instructions) Enter this amount on line 15 .	11	•
SECTION II – BUSINESS ENTERPRISE TAX BASE APPORTIONMENT			
DIVIDEND APPORTIONMENT	12 Dividends Paid	12	
	13 Less Dividend Deduction (See instructions)	13	
	14 Subtotal (Line 12 less line 13)	14	
	15 Dividend Apportionment Factor (From line 11)	15	•
	16 Taxable Dividends (Line 14 multiplied by line 15. If negative, show in brackets)	16	
	17 TOTAL TAXABLE DIVIDENDS (From line 16.) IF NEGATIVE, ENTER 0. Enter this amount on line 1, Form BET or Form BET-PROP.	17	
COMPENSATION AND WAGES APPORTIONMENT	18 Compensation and Wages Paid or Accrued	18	
	19 LESS: Retained Compensation (See instructions)	19	
	20 Subtotal (Line 18 less line 19)	20	
	21 Compensation Apportionment Factor (From line 3)	21	•
	22 Taxable Compensation (Line 20 multiplied by line 21)	22	
	23 LESS: Dividend Offset (See instructions)	23	
	24 TOTAL TAXABLE COMPENSATION (Line 22 less line 23) Enter this amount on line 2, Form BET or Form BET-PROP.	24	
INTEREST APPORTIONMENT	25 Interest Paid or Accrued	25	
	26 Interest Apportionment Factor (From Line 6)	26	•
	27 Taxable Interest (Line 25 multiplied by line 26)	27	
	28 LESS: Dividend Offset (See instructions)	28	
	29 TOTAL TAXABLE INTEREST (Line 27 less line 28) Enter this amount on line 3, Form BET or Form BET-PROP.	29	

BUSINESS ENTERPRISE TAX APPORTIONMENT

GENERAL INSTRUCTIONS

WHO MUST APPORTION	<p>A business enterprise must apportion its enterprise value tax base if:</p> <ul style="list-style-type: none"> its business activities are conducted both within and without New Hampshire, AND the business organization is subject to a business privilege tax, a net income tax, a franchise tax based upon net income, or a capital stock tax in another state whether or not it is actually imposed by the other state.
SPECIFIC APPORTIONMENT QUESTIONS	<p>Questions regarding apportionment under the NH Business Enterprise Tax should be directed to: New Hampshire Department of Revenue Administration, Audit Division, PO Box 457, Concord, New Hampshire 03302-0457. Telephone: (603) 271-3400. For hearing or speech impaired individuals, call TDD Access: Relay NH 1-800-735-2964.</p>

LINE-BY-LINE INSTRUCTIONS

SECTION I APPORTIONMENT FACTORS

COMPENSATION AND WAGES FACTOR

LINE 1 & 2	<p>Enter on line 1 the "NH" compensation and wages paid or accrued. Enter on line 2 the "EVERYWHERE" compensation and wages paid or accrued. "Compensation and wages" includes:</p> <p>All wages, salaries, fees, bonuses, commissions or other payments paid or accrued, including deferred compensation, in the taxable period. This includes compensation on behalf of or for the benefit of employees, officers or directors of the business enterprise and subject to or specifically exempt from withholding under section 3401 of the US Internal Revenue Code. Payments made expressly exempt from withholding under Sections 3401(a) (1), (9), (10), (13), (14), (15), (16), (18), (19), and (20) of the US Internal Revenue Code should not be included in line 1 or 2. For Proprietorships and Partnerships, refer to special instructions for compensation and wages under line 18.</p>
LINE 3	<p>Enter on line 3 the amount of line 1 divided by line 2. Express this amount as a decimal to six places.</p>

INTEREST FACTOR

LINES 4 & 5	<p>Enter on line 4 the average value of beginning and ending "NH" real and tangible personal property owned and employed. Enter on line 5 the average value of beginning and ending "EVERYWHERE" real and tangible personal property owned and employed. Property includes all real and tangible personal property owned and employed by the business organization during the tax period in the regular course of its trade or business. Leasehold improvements are treated as property owned by the business enterprise. Real and tangible personal property which is rented or leased is NOT included in the Business Enterprise Tax interest factor.</p> <p>"Real and tangible personal property" includes land, buildings, improvements, equipment, merchandise or manufacturing inventories, leasehold improvements and other similar property that reflects the organization's business activities. Property shall be included if it is actually used or is available for or capable of being used during the tax period in the regular course of the trade or business of the organization. Property or equipment under construction during the tax period, except inventoriable goods in process, shall be excluded until such property is actually used or available for use by the business organization in its regular trade or business.</p> <p>Valuation of Owned Property: Property owned by the business organization must be valued at its original cost. "Original cost" is the basis of the property for federal income tax purposes at the time of acquisition, prior to any federal adjustments, and adjusted by subsequent sale, exchange, abandonment, etc. Inventory is included in accordance with the valuation method used for federal income tax purposes. "Beginning of Period" means when the assets are available for use.</p> <p>Average Value of Owned Property: The beginning and ending cost of owned property is used to determine the average cost for the property. Where fluctuations in values exist during the period or where property is acquired or disposed of during the period, a monthly average shall be used to prevent distortions.</p>
LINE 6	<p>Enter on line 6 the amount of line 4 divided by line 5. Express this amount as a decimal to six places.</p>

LINE-BY-LINE INSTRUCTIONS (continued)

DIVIDEND FACTOR

LINE 7 & 8	Enter on line 7 the "NH" sales. Enter on line 8 the "EVERYWHERE" sales. Sales includes: <ul style="list-style-type: none"> – sales, less returns and allowances, – interest, rents and royalties, – dividends which are not eligible for the dividend deduction under RSA 77-E:3, II and III, – capital gain income, – net gains or losses, and – other income unless the other income is properly included as a reduction of an expense or allowance.
LINE 9	Enter on line 9 the amount of line 7 divided by line 8. Express this amount as a decimal to six places.
LINE 10	Enter on line 10 the sum of the lines 3, 6 and 9.
LINE 11	Enter on line 11 the amount of line 10 divided by three. Express this amount as a decimal to six places. If only two factors are included on line 10, then divide by 2; if only one factor, divide by 1.

SECTION II BUSINESS ENTERPRISE TAX BASE APPORTIONMENT

DIVIDEND APPORTIONMENT

LINE 12	Enter the amount of dividends paid. "Dividends" means any distribution of money or property, other than the distribution of newly issued stock of the same enterprise, to the owners of a business with respect to their ownership interest in such enterprise from accumulated revenues and profits of the enterprise. Per RSA 77-E:1, VI, the term "Dividends" does NOT include the following: <ul style="list-style-type: none"> – Distributions of money or property to beneficiaries of a trust qualified under section 401 of US Internal Revenue Code; – Cash or non-cash payments of life, sickness, accident or other benefits to members or their dependents or designated beneficiaries from a voluntary employees' beneficiary association qualified under section 501(c) (9) of the US Internal Revenue Code; – Distributions of money or property to participants from any common trust fund as defined under section 584 of the US Internal Revenue Code; – Policyholder dividends as defined under section 808 of the US Internal Revenue Code, to the extent such dividends are not reduced pursuant to section 809 of the US Internal Revenue Code; – Payment of interest on deposits of depositors of a mutual bank or credit union; or – Distributions of money or property to or on behalf of beneficiaries of a trust which is either subject to taxation under section 641 or described in section 664 of the US Internal Revenue Code, provided that, this shall apply only to the extent that such trust limits its activities to personal investment activities which do not constitute business activities and those incidental to or in support of such personal investment activities.
LINE 13	Enter the amount allowed for dividends received from members of an affiliated group of business enterprises, as provided in RSA 77-E:3, II and III.
LINE 14	Enter the amount of line 12 less line 13.
LINE 15	Enter the DIVIDEND FACTOR from line 11.
LINE 16	Enter the product of line 14 multiplied by line 15. If negative, show in brackets e.g. (\$50).
LINE 17	If line 16 is negative , enter 0 on line 17. If line 16 is positive, enter the same amount on line 17. ENTER THE AMOUNT FROM LINE 17 ON LINE 1 OF YOUR BUSINESS ENTERPRISE TAX RETURN, FORM BET OR FORM BET-PROP.

LINE-BY-LINE INSTRUCTIONS (continued)**COMPENSATION AND WAGES APPORTIONMENT, INCLUDING DEFERRED COMPENSATION**

LINE 18	<p>Enter the amount of compensation paid or accrued, including deferred compensation. Include all wages, salaries, fees, bonuses, commissions or other payments paid or accrued in the taxable period. This includes compensation on behalf of or for the benefit of employees, officers or directors of the business enterprise and subject to or specifically exempt from withholding under section 3401 of the US Internal Revenue Code.</p> <p>Payments made expressly exempt from withholding under Sections 3401 (a) (1), (9), (10), (13), (14), (15), (16), (18), (19) and (20) of the US Internal Revenue Code should not be included in line 18.</p> <p>FOR PROPRIETORSHIPS AND PARTNERSHIPS: The compensation amount entered on line 18 should include the amount of any compensation deduction taken under the Business Profits Tax pursuant to RSA 77-A:4, III in the taxable period. It should also include any net earnings from self-employment subject to tax under Section 1401 of the US Internal Revenue Code to the extent it was not included in the amount of any deduction taken under the Business Profits Tax pursuant to RSA 77-A:4, III in the taxable period.</p>
LINE 19	Enter the amount of any net earnings from self-employment which are retained and used for the reasonable needs of the enterprise. See Rev 2403.01 for further clarification.
LINE 20	Enter the amount of line 18 less line 19.
LINE 21	Enter the COMPENSATION FACTOR from line 3.
LINE 22	Enter the product of line 20 multiplied by line 21.
LINE 23 and LINE 28	If line 16 is positive or 0, enter 0 on lines 23 and 28. If line 16 is negative, then this amount may be applied on line 23 to offset "TAXABLE COMPENSATION" or applied on line 28 to offset "TAXABLE INTEREST". The amount entered on line 23 cannot exceed the amount on line 22. The amount entered on line 28 cannot exceed the amount on line 27. The sum of lines 23 and 28 cannot exceed the amount on line 16.
LINE 24	<p>Enter the amount of line 22 less line 23.</p> <p>ENTER THE AMOUNT FROM LINE 24 ON LINE 2 OF YOUR BUSINESS ENTERPRISE TAX RETURN, FORM BET OR FORM BET-PROP.</p>

INTEREST APPORTIONMENT

LINE 25	Enter the amount of interest paid or accrued. Per RSA 77-E:1, XI, "interest" means all amounts paid or accrued for the use or forbearance of money or property. The term "interest" shall not include amounts paid, credited or set aside in connection with reserves by insurers to fulfill policy and contractual responsibilities to policy holders or by voluntary employees' beneficiary associations qualified under section 501(c) (9) of the US Internal Revenue Code to fulfill obligations to members.
LINE 26	Enter the INTEREST FACTOR from line 6
LINE 27	Enter the product of line 25 multiplied by line 26.
LINE 28	See instructions for line 23.
LINE 29	<p>Enter the amount of line 27 less line 28.</p> <p>ENTER THE AMOUNT FROM LINE 29 ON LINE 3 OF YOUR BUSINESS ENTERPRISE TAX RETURN, FORM BET OR FORM BET-PROP.</p>

FORM

NH-1120

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION

SEQUENCE # 4

CORPORATION BUSINESS PROFITS TAX RETURN

For the CALENDAR year **1996** or other tax year beginning _____ and ending _____
 Mo Day Year Mo Day Year

Due Date for CALENDAR year filers is on or before March 15, 1997 or the 15th day of the 3rd month after the close of the fiscal period.

YOU ARE REQUIRED TO FILE THIS FORM IF YOUR GROSS BUSINESS INCOME WAS GREATER THAN \$50,000.

STEP 1 Please Print or Type	NAME OF CORPORATION	FEDERAL IDENTIFICATION NUMBER

STEP 2 Questions	A Is the corporation filing its tax return on an IRS approved 52/53 week tax year? Yes _____ No _____
	B Does the corporation file with the IRS as part of a federal consolidated return? Yes _____ No _____
	C Does the corporation file as part of a unitary group in any other jurisdiction? Yes _____ No _____
	D Is this a "combined" business profits tax return? Yes _____ No _____
	If the answer to "D" is yes, do not complete this return. You must file a NH-1120-WE return. Please call (603) 271-2192 to request a copy of the 1996 Business Tax Booklet for Combined Corporations.

STEP 3 Figure Your Taxes	1 Gross Business Profits	
	(a) Taxable income (loss) before net operating loss deduction and special deductions (See instructions and attach copy of federal return)1(a)	
	(b) Separate entity or passive loss limitation adjustments (See instructions) 1(b)	
	(c) NH Gross Business Profits [Combine line 1(a) and line 1(b). If negative, show in brackets. See instructions for NOL carryforward provisions] 1(c)	
	2 Additions and Deductions	
	(a) Add back income taxes or franchise taxes measured by income (Attach schedule of taxes by state) 2(a)	
	(b) "Safe Harbor" or other similar leases (RSA 77-A:4-a and Rev 303.01) (Attach schedule showing computation) 2(b)	
	(c) NH Net Operating Loss Deduction (Attach Form DP-132) 2(c)	()
	(d) Interest on US direct Obligations 2(d)	()
	(e) Wage adjustment required by I.R.C. Section 280C 2(e)	()
	(f) Deductible dividends (See instructions) 2(f)	()
	(g) Income exempt under federal constitutional law, net of related expenses (See instructions) 2(g)	()
	(h) Distribution from joint venture or partnership subject to NH taxation (Attach schedule: Name, Federal I.D. No. and amount distributed) 2(h)	()
	(i) Foreign dividend gross-up (I.R.C. Section 78) 2(i)	()
	(j) Research contribution (See RSA 77-A:4 XII. Attach computation) 2(j)	()
(k) Contributions made to a Qualifying Venture Capital Fund 2(k)	()	
(l) Add back return of capital from Qualifying Venture Capital Fund 2(l)		
(m) Combine lines 2(a) through 2(l). If negative, show in brackets 2(m)		
3 Adjusted Gross Business Profits [Line 1(c) adjusted by line 2(m). If negative, show in brackets.] 3		
4 New Hampshire Apportionment (Form DP-80, line 5. Express as a decimal to 6 places.) 4	.	
5 New Hampshire Taxable Business Profits (Line 3 x line 4. If negative, enter O.).....5		
6 New Hampshire Business Profits Tax (Line 5 x 7%) 6		

STEP 4 Figure Your Credits	7 Credits allowed under RSA 77-A:5 as shown on Form DP-160 7	
	8 Subtotal (Line 6 less line 7) 8	
	9 Business Enterprise Tax Credit (See instructions) 9	
	10 Business Enterprise Tax Credit to be applied against Business Profits Tax (Enter the lesser of line 8 or line 9) 10	
	11 NH Business Profits Tax Net of Statutory Credits (Line 8 less line 10. IF NEGATIVE, ENTER 0.) 11	

ENTER THE AMOUNT FROM LINE 11 ON LINE 1(b) OF THE BUSINESS TAX SUMMARY FORM.
IF YOU HAVE COMPLETED THIS RETURN IT MUST BE FILED WITH THE BT-SUMMARY.

NH-1120

FORM**NH-1120**

Instructions

**BUSINESS PROFITS TAX RETURN
LINE-BY-LINE INSTRUCTIONS**

STEP 1 Name & Federal ID No.	At the top of the return enter the beginning and ending dates of the taxable period if different than the calendar year 1996. Please PRINT the corporation's name and federal identification number in the spaces provided.
STEP 2 Questions	<p>Line A: Check "yes" if the corporation files its tax return on an IRS approved 52/53 week tax year.</p> <p>Line B: Check "yes" if the corporation files with the IRS as part of a federal consolidated return.</p> <p>Line C: Check "yes" if the corporation files as part of a unitary group in any other jurisdiction.</p> <p>Line D: NH requires business organizations that are conducting a unitary business within and without NH to file a combined business profits tax return. (A member of the unitary group must be subject to tax in another jurisdiction.) There is a NH Combined Business Tax return booklet with information, forms and instructions specifically for combined filers. Combined filers are required to use form NH-1120-WE which is included in that booklet. To obtain that booklet, please call (603) 271-2192.</p>
STEP 3 Figure Your Taxes	<p>Line 1: INCOME</p> <p>(a) Enter the amount of taxable income or loss before application of the net operating loss deduction or other special deductions from the federal corporate tax return (line 28). "S" Corporations are required to complete form DP-120, Computation of "S" Corporation Gross Business Profits. Other corporations filing special federal corporate tax returns must include the income that is comparable to a regular corporation's taxable income before net operating loss deduction and special deductions. Corporations who file a consolidated federal return must include the amount which would have been shown as their taxable income before net operating loss deduction and special deductions if they were not part of the federal consolidated group and a separate return had been required.</p> <p>(b) Enter the amounts which arise from the necessity of adjusting gross business profits to accommodate the NH requirement of separate entity treatment for business organizations. Examples are a partner's share of the partnership activities reported on the federal corporate tax return (Rev 302.02) or the adjustments required under IRC Section 857(b) (2) for real estate investment trusts and IRC Section 857(b) (2) for regulated investment companies. Attach a supporting schedule detailing amount and type of adjustment(s). Enter any passive activity loss disallowed federally under IRC Section 469. Also enter any amount used to adjust the reported gain or loss on sale of assets which is attributable to an accumulated passive loss. If the total of this adjustment is a negative amount, then show in brackets, e.g. (\$50).</p> <p>(c) Enter the total of lines 1(a) and line 1(b). If this total is negative, this amount represents your net operating loss available for future deduction. NH no longer requires the filing of a Net Operating Loss Annual Report, Form RP-131. However, a future NOL deduction is still subject to the carryback and carryforward provisions and apportionment provision pursuant to RSA 77-A:3, RSA 77-A:4, and Rev 303.04.</p> <p>Line 2: ADDITIONS AND DEDUCTIONS</p> <p>(a) Enter the total NH Business Profits Tax and any income tax, franchise tax measured by net income or capital stock tax assessed by any state or political subdivision that was deducted on this year's federal return. Attach a schedule of taxes by state. Do not include the NH Business Enterprise Tax liability in this amount.</p> <p>(b) NH requires modification of the federal income tax treatment of "Safe Harbor" and other similar leasing transactions. Attach a schedule showing the required adjustments.</p> <p>Seller/Leasee: Add back the acquisition price of benefits and any rental expense incurred.</p> <p>Deduct professional costs incurred, interest income included in federal taxable income, depreciation or the ACRS deduction not already deducted in arriving at federal taxable income. The buy-out price shall be deducted from the selling price if there is a binding obligation included in the agreement. If no binding obligation exists, the buy-out price shall be deducted in the year the buy-out is exercised.</p> <p>Buyer/Lessor: Add back interest expense and depreciation or the ACRS deduction deducted in arriving at federal taxable income. The buy-out price, if any, shall be added back to the purchase price if there is a binding obligation included in the agreement. If no binding obligation exists, the buy-out price shall be added back in the year the buy-out is exercised.</p> <p>Deduct the acquisition price of benefits, professional costs incurred and rental income included in arriving at federal taxable income.</p> <p>Refer to RSA 77-A:4-a and Rev 303.01 for additional information.</p> <p>(c) Enter the amount of carryover loss available as shown on line 6 of Form DP-132. Form DP-132 must be attached to the return.</p> <p>(d) Enter the amount of gross business profits as is attributable to income derived from non-taxable interest on notes, bonds or other direct securities of the United States.</p> <p>(e) Enter the amount of the jobs credit (IRC Section 280C) deducted on this year's federal return.</p> <p>(f) In the case of a corporation which is the parent of an affiliated group (pursuant to IRC chapter 6), enter the amount of gross dividends paid to the parent by a subsidiary whose gross business profits have already been subject to taxation under RSA 77-A during the same period. Attach a schedule listing the name, Federal Employee Identification number and amount paid by the subsidiary.</p>

FORM

NH-1120

Instructions

LINE-BY-LINE INSTRUCTIONS (Continued)

**STEP 3
(continued)**

Line 2: (continued)

- (g) Enter the deduction for any portion of the business organization's gross business profits which is allowed to be excluded pursuant to federal constitutional law. This deduction must be net of any expense paid or incurred that relate to the excluded income portion. Attach a supporting schedule listing the name, FEI number and amount paid.
- (h) In the case of a corporation which is participant in a joint venture or a partner in a partnership, enter the amount of distribution from the joint venture or partnership whose gross business profits have already been subject to taxation under RSA 77-A during the same or an overlapping fiscal period. Attach a schedule listing the name, FEI number and amount(s) paid by each joint venture or partnership.
- (i) Enter the amount of gross business profits that is attributable to foreign dividend gross-ups as determined in accordance with IRC Section 78.
- (j) In the case of a business organization which makes qualified research contributions as defined in RSA-77 A:1,X, the gross business profits shall be adjusted by: (a) adding to gross business profits the amount deducted under IRC Section 170 in arriving at federal taxable income; and (b) deducting from gross business profits an amount equal to the sum of the taxpayer's basis in the contributed property plus 50 percent of the unrealized appreciation, or twice the basis of the property, whichever is less.
- (k) Enter a deduction equal to the contribution made to a Qualified Venture Capital Fund during the applicable taxable period.
- (l) Enter an addition equal to any return of capital previously taken as a deduction pursuant to RSA 77-A:4, XVII as a capital contribution to a Qualifying Venture Capital Fund if such return of capital is received within 3 taxable periods after the taxable period in which it was deducted.
- (m) Enter the total of lines 2(a) through 2(l) on line 2(m). Show negative amounts in brackets, e.g. (\$50).

Line 3: ADJUSTED GROSS BUSINESS PROFITS

Enter the total of line 1(c) adjusted by line 2(m). Show negative amounts in brackets, e.g. (\$50).

Line 4: NEW HAMPSHIRE APPORTIONMENT

Corporations which have business activity both within and without this state AND which are subject to income taxes or a franchise tax measured by net income in another state, whether or not actually imposed by the other state, must apportion their gross business profits to New Hampshire by using Form DP-80, Apportionment of Income. After completing the Form DP-80, enter the apportionment percentage on line 4 of your Form NH-1120. Show to six decimal places. **All others enter 1.00 on line 4.**

Line 5: Enter the product of line 3 multiplied by line 4. If negative, enter 0.

Line 6: Enter the product of line 5 multiplied by 7%.

**STEP 4
Figure Your
Credits**

Line 7: Enter the amount of credits allowed under RSA 77-A:5 as shown on Form DP-160. **Form DP-160, Schedule of Business Profits Tax Credits, must be filed with the return to support all credits claimed on line 7. Do not include the BET Credit on this line.**

Line 8: Enter the amount of line 6 less line 7.

BET CREDIT WORKSHEET

	Tax year ended ____/____/____	Tax year ended ____/____/____	Tax year ended ____/____/____	Tax year ended ____/____/____	Tax year ended ____/____/____
A. BET Credit Carryforward Amount. *See note below.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
B. Current year BET Liability LESS	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
C. Current year BPT Liability	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
D. Enter the amount of line B less line C. If NEGATIVE, ENTER 0.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
E. BET Credit available for a deduction this tax year. Sum of line A and line B.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
F. BET Credit deduction this year. **See note below.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
G. BET Credit carryforward Amount. Line E less line F. Carry this amount forward and indicate on line A under subsequent year.	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

*NOTE: The line A amount is from line G of the year's BET CREDIT WORKSHEET. If this is the initial year of the BET (Tax Years ending on or after 7-1-93) indicate 0.

**NOTE: The amount on line F should be entered on line 17 of NH-1040, line 14 of NH-1041, line 15 of NH-1056, line 9 of NH-1120, line 11 of NH-1120-WE

Line 10: Enter the lesser amount of line 8 or line 9. If line 9 is greater than line 8, then a "Business Enterprise Tax Credits" Carryover exists. Any unused portion of the current years credits may be carried forward and allowed against any Business Profits Tax due for the next 5 taxable periods.

Line 11: Enter the amount of line 8 less line 10. **IF NEGATIVE, ENTER 0.**

ENTER THE AMOUNT FROM LINE 11 ON LINE 1(b) OF THE BUSINESS TAX SUMMARY FORM.

For the CALENDAR year **1996** or other tax year beginning

Mo	Day	Year
----	-----	------

 and ending

Mo	Day	Year
----	-----	------

NAME	FEDERAL IDENTIFICATION/SOCIAL SECURITY NUMBER
------	---

	(a) Everywhere (Denominator)	(b) New Hampshire (Numerator)	(c) Sales/Receipts Factor
1 SALES/RECEIPTS FACTOR: 1(a) \$	<input style="width: 150px;" type="text"/>	1(b) \$	<input style="width: 150px;" type="text"/>
1(c) Divide 1(b) by 1(a) =		x 2 (Express as a decimal to 6 places) 1(c) <input style="width: 100px;" type="text"/>	

	(a) Everywhere (Denominator)	(b) New Hampshire (Numerator)	(c) Payroll Factor
2 PAYROLL FACTOR: 2(a) \$	<input style="width: 150px;" type="text"/>	2(b) \$	<input style="width: 150px;" type="text"/>
2(c) Divide 2(b) by 2(a)		(Express as a decimal to 6 places) 2(c) <input style="width: 100px;" type="text"/>	

3 PROPERTY FACTOR:

	(a) Everywhere (Denominator)		(b) New Hampshire (Numerator)		
	Beginning of Period	End of Period		Beginning of Period	End of Period
Inventory	<input style="width: 150px;" type="text"/>	<input style="width: 150px;" type="text"/>	Inventory	<input style="width: 150px;" type="text"/>	<input style="width: 150px;" type="text"/>
Buildings	<input style="width: 150px;" type="text"/>	<input style="width: 150px;" type="text"/>	Buildings	<input style="width: 150px;" type="text"/>	<input style="width: 150px;" type="text"/>
Furniture & Fixtures	<input style="width: 150px;" type="text"/>	<input style="width: 150px;" type="text"/>	Furniture & Fixtures	<input style="width: 150px;" type="text"/>	<input style="width: 150px;" type="text"/>
Leasehold Improvements	<input style="width: 150px;" type="text"/>	<input style="width: 150px;" type="text"/>	Leasehold Improvements	<input style="width: 150px;" type="text"/>	<input style="width: 150px;" type="text"/>
Land	<input style="width: 150px;" type="text"/>	<input style="width: 150px;" type="text"/>	Land	<input style="width: 150px;" type="text"/>	<input style="width: 150px;" type="text"/>
Other Tangible Assets	<input style="width: 150px;" type="text"/>	<input style="width: 150px;" type="text"/>	Other Tangible Assets	<input style="width: 150px;" type="text"/>	<input style="width: 150px;" type="text"/>
Sub Totals	\$	\$	Sub Totals	\$	\$
Average of Sub Totals	\$		Average of Sub Totals	\$	
Rented Property (annual rate x 8)	<input style="width: 150px;" type="text"/>		Rented Property (annual rate x 8)	<input style="width: 150px;" type="text"/>	
Total Property Everywhere 3(a) \$	<input style="width: 150px;" type="text"/>		Total NH Property 3(b) \$	<input style="width: 150px;" type="text"/>	
3(c) Divide 3(b) by 3(a)		(Express as a decimal to 6 places) 3(c)		<input style="width: 100px;" type="text"/>	

4 TOTAL OF LINES 1(c), 2(c) and 3(c) 4

5 NEW HAMPSHIRE APPORTIONMENT: Line 4 divided by 4 and expressed as a decimal to 6 places5

If there are only one or two factors with an "Everywhere" denominator, then see instructions.

ADDITIONAL INFORMATION

Principal business activity in New Hampshire: _____

Business locations in New Hampshire – location of factories, sales offices, warehouses, etc. (Attach a list if more space is required).

Year first NH return filed: 19 ____ Year registered with NH Secretary of State: 19 ____ State of incorporation (2-letter ID): ____

City, State and Country where records are located : _____
CITY/TOWN STATE COUNTRY

Business locations outside New Hampshire. (Attach a list if more space is required)

Location City and State	Indicate whether factory, sales office, warehouse, construction site, etc.	Answer Yes or No		
		Registered to do business in state where located?	Files returns in state where located?	Apportion sales, payroll and/or property in state where located?

GENERAL INSTRUCTIONS

Instructions

WHO MUST APPORTION: A business organization must apportion its income if:

- Its business activities are conducted both within and without New Hampshire, **AND**
- The business organization is subject to a net income tax, a franchise tax based upon net income or a capital stock tax whether or not actually imposed by the other state.

INCOME SUBJECT TO APPORTIONMENT: The Business Profits Tax law, RSA 77-A, does not contain a provision differentiating between business and non-business income. All income constitutes business income subject to apportionment unless specifically excluded by RSA 77-A:4.

EFFECTIVE DATE OF WEIGHTED SALES FACTOR: The weighted Sales/Receipts Factor, as computed on line 1(c), is only applicable to taxable periods ending ON OR AFTER JULY 1, 1994. **If your taxable period ends before July 1, 1994, then do not use this form.** Please call (603) 271-2192 for the correct form.

SPECIFIC QUESTIONS REGARDING APPORTIONMENT: Questions regarding apportionment of income under the New Hampshire Business Profits Tax should be directed to: New Hampshire Department of Revenue Administration, Audit Division, P.O. Box 457, Concord, New Hampshire 03302-0457, (603) 271-3400.

For hearing or speech impaired individuals, call TDD Access: Relay NH 1-800-735-2964.

LINE-BY-LINE INSTRUCTIONS

For each line 1, 2, and 3 show in (a) the dollar amount attributable to "EVERYWHERE" (the denominator) and show in (b) the dollar amount attributable to "NEW HAMPSHIRE" (the numerator).

LINE 1 — SALES/RECEIPTS FACTOR: The sales/receipts factor includes:

- sales, less returns and allowances,
- interest, rents and royalties,
- dividends which are not eligible for the dividend deduction under RSA 77-A:4, IV or the factor relief provision of RSA 77-A:3, II(b),
- capital gain net income,
- net gains or losses, and
- other income unless the item is properly included as a reduction of an expense or allowance.

Business organizations included in a unitary group must eliminate all intercompany transactions with other members of the unitary group for both the numerator and the denominator of the sales/receipts factor.

Enter Everywhere sales in 1(a). Enter NH sales in 1(b). Divide 1(b) by 1(a). Multiply the result by 2. Enter the product in 1(c).

LINE 2 — PAYROLL FACTOR: The payroll factor is the total compensation consisting of wages, salaries, commissions and other forms or remuneration paid during the tax period to statutory employees for personal services. Employee benefits should not be included in the payroll factor.

Business organizations included in a unitary group must eliminate all intercompany payments for the use of another group member's employees. Only the compensation actually paid to the employee shall be includible.

Enter Everywhere payroll in 2(a). Enter NH payroll in 2(b). Divide 2(b) by 2(a) and enter the result in 2(c).

LINE 3 — PROPERTY FACTOR: The property factor includes all real and tangible personal property owned, rented and employed by the business organization during the tax period in the regular course of its trade or business. Leasehold improvements are treated as property owned by the business organization. Other tangible assets should be listed separately under 3(a) and 3(b).

"Real and tangible personal property" includes land, buildings, improvements, equipment, merchandise or manufacturing inventories, leasehold improvements and other similar property that reflects the organization's business activities. Property shall be included in the property factor if it is actually used or is available for or capable of being used during the tax period in the regular course of the trade or business of the organization. Property or equipment under construction during the tax period, except inventoriable goods in process, shall be excluded from the factor until such property is actually used or available for use by the business organization in its regular trade or business.

Valuation of Owned Property: Property owned by the business organization must be valued at its original cost. "Original cost" is the basis of the property for federal income tax purposes at the time of acquisition, prior to any federal adjustments, and adjusted by subsequent sale, exchange, abandonment, etc. Inventory is included in the property factor in accordance with the valuation method used for federal income tax purposes.

Valuation of Rented Property: Property rented by a business organization is valued at **8 times** the net annual rate.

Average Value of Owned Property: The beginning and ending cost of owned property is used to determine the average cost for the property factor. Where fluctuations in values exist during the period or where property is acquired or disposed of during the period, a monthly average shall be used to prevent distortions. "Beginning of Period" means the start of the tax period or when the assets are available for use.

Business organizations included in a unitary group shall determine the property includible in the property factor after having eliminated all intercompany activity. Intercompany profits included in inventory, realty, equipment and other similar items shall be eliminated from the valuation of property included in the factor.

Enter Everywhere property in 3(a). Enter NH property in 3(b). Divide 3(b) by 3(a) and enter the result in 3(c).

LINE 4 — Enter the total of lines 1(c), 2(c) and 3(c).

LINE 5 — NEW HAMPSHIRE APPORTIONMENT: Enter the result of line 4 divided by 4. Express as a decimal to six places. **If there are less than three factors with an "EVERYWHERE" denominator, then divide line 4 as follows:**

- Sales/Receipts and Payroll — divide by 3
- Sales/Receipts and Property — divide by 3
- Payroll and Property — divide by 2
- Sales/Receipts only — divide by 2
- Property OR Payroll only — divide by 1

**ESTIMATED CORPORATION BUSINESS TAX
QUARTERLY PAYMENT VOUCHERS**

1 Who Must Pay Estimated Tax

Every corporation required to file a Business Profits Tax return must also make Estimated Business Profits Tax payments for its subsequent taxable period, unless the annual estimated tax for the subsequent taxable period is less than \$200. However, if at the end of any quarter the estimated tax exceeds \$200, an estimate payment must be made. (See paragraph 6 for exceptions).

2 Where to Mail Payments

Mail estimated tax payment to:

Document Processing Division
P.O. Box 637
Concord, NH 03302-0637

3 When to Make Payments

CALENDAR YEAR FILERS:

1st quarterly payment due April 15, 1997
2nd quarterly payment due June 16, 1997
3rd quarterly payment due September 15, 1997
4th quarterly payment due December 15, 1997

FISCAL YEAR FILERS:

A quarterly payment is due on the 15th day of the 4th, 6th, 9th, and 12th month following the close of your fiscal year.

FISCAL YEAR FILERS MUST ENTER THE TAX YEAR
ON EACH ESTIMATE VOUCHER.

4 Payment of Estimated Tax

Estimated tax may be paid in full with the initial declaration or in equal installments on the due dates.

CHECKS ARE TO BE MADE PAYABLE TO: STATE OF
NEW HAMPSHIRE.

5 Underpayment Penalty

A penalty at the rate of 1 $\frac{1}{4}$ % per month of the amount due may be imposed by law (RSA 21-J:32) for an underpayment of estimated taxes if the payments are less than 90% of that period's tax liability. If estimate payments are not made on time, even if 90% of the tax is eventually paid, an underpayment penalty may be applied. If an estimated payment is missed, send the payment as soon as possible to reduce any penalty. This penalty will not be imposed if any of the statutory exceptions apply.

6 Exceptions to the Underpayment Penalty

The penalty shall not apply if you meet one of the exceptions provided in the law (RSA 21-J:32). Please use form DP 2210/2220 to see if you meet one of the exceptions or to compute the amount of the penalty. To obtain this form, please call the forms line at (603) 271-2192.

7 Specific Questions

SPECIFIC QUESTIONS not covered herein should be referred to the Taxpayer Assistance Office, P.O. Box 637, Concord, N.H. 03302-0637. Telephone (603) 271-2186. Hearing or speech impaired individuals may call TDD Access: Relay NH 1-800-735-2964.

BUSINESS TAX – CORPORATION

1997 Estimated Tax Worksheet (Keep for your records – Do not file)

	BET	BPT
1 ESTIMATED TAX BASE AND/OR GROSS BUSINESS PROFITS		
a BET Taxable Base after Apportionment		
b Gross Business Profits Tax After Apportionment		
2 TAX		
a [line 1(a) x .0025]		
b [line 1(b) x 7%]		
3 CREDITS		
a RSA 162-L:8, CDFA		
b RSA 77-A:5 (Please be sure to include the BET Credit)		
4 Estimated tax for current year [line 2 less line 3(a) and/or 3(b)]		
5 Overpayment from last year		
6 Balance of Business Taxes Due (line 4 less line 5)		

COMPUTATION and RECORD of PAYMENTS

Date Paid	Amount of each Installment BET (% of appropriate line 6) BPT		Total Due (BET and/or BPT)	CALENDAR YEAR DUE DATES
1.	\$	\$	\$	April 15, 1997
2.	\$	\$	\$	June 16, 1997
3.	\$	\$	\$	Sept. 15, 1997
4.	\$	\$	\$	Dec. 15, 1997

IMPORTANT: THE PENALTY PROVISIONS OF RSA 21-J:32 WILL APPLY IF THE ESTIMATE REQUIREMENTS HAVE NOT BEEN MET.

(Cut along this line)

**NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION
ESTIMATED CORPORATION BUSINESS TAX- 1997**

For the CALENDAR year **1997** or other tax year beginning Mo Day Year and ending Mo Day Year

OFFICE USE ONLY	NAME OF CORPORATION	FEDERAL IDENTIFICATION NUMBER _____	
	NUMBER AND STREET ADDRESS		
	CITY OR TOWN, STATE AND ZIP CODE		
Please Print or Type	Business Enterprise Tax 1		
	Business Profits Tax 2		
	Amount of This Payment 3		
MAIL TO: DOCUMENT PROCESSING DIVISION P.O. BOX 637 CONCORD, NEW HAMPSHIRE 03302-0637		Make check payable to: STATE OF NEW HAMPSHIRE Enclose, but do not staple or tape, your payment with this estimate	

FORM
NH-1120-ES

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION
ESTIMATED CORPORATION BUSINESS TAX- 1997

For the CALENDAR year **1997** or other tax year beginning

Mo	Day	Year
----	-----	------

 and ending

Mo	Day	Year
----	-----	------

OFFICE USE ONLY	Please Print or Type	NAME OF CORPORATION	FEDERAL IDENTIFICATION NUMBER	
		NUMBER AND STREET ADDRESS	-----	
		CITY OR TOWN, STATE AND ZIP CODE	<div style="display: flex; justify-content: space-between;"> <div>Business Enterprise Tax 1</div> <table border="1" style="width: 150px; height: 20px;"></table> </div>	
			<div style="display: flex; justify-content: space-between;"> <div>Business Profits Tax 2</div> <table border="1" style="width: 150px; height: 20px;"></table> </div>	
			<div style="display: flex; justify-content: space-between;"> <div>Amount of This Payment 3</div> <table border="1" style="width: 150px; height: 20px;"></table> </div>	
MAIL TO:		DOCUMENT PROCESSING DIVISION P.O. BOX 637 CONCORD, NEW HAMPSHIRE 03302-0637		

*Make check payable to: **STATE OF NEW HAMPSHIRE**
Enclose, but do not staple or tape your payment with this estimate.*

(Cut along this line)

FORM
NH-1120-ES

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION
ESTIMATED CORPORATION BUSINESS TAX- 1997

For the CALENDAR year **1997** or other tax year beginning

Mo	Day	Year
----	-----	------

 and ending

Mo	Day	Year
----	-----	------

OFFICE USE ONLY	Please Print or Type	NAME OF CORPORATION	FEDERAL IDENTIFICATION NUMBER	
		NUMBER AND STREET ADDRESS	-----	
		CITY OR TOWN, STATE AND ZIP CODE	<div style="display: flex; justify-content: space-between;"> <div>Business Enterprise Tax 1</div> <table border="1" style="width: 150px; height: 20px;"></table> </div>	
			<div style="display: flex; justify-content: space-between;"> <div>Business Profits Tax 2</div> <table border="1" style="width: 150px; height: 20px;"></table> </div>	
			<div style="display: flex; justify-content: space-between;"> <div>Amount of This Payment 3</div> <table border="1" style="width: 150px; height: 20px;"></table> </div>	
MAIL TO:		DOCUMENT PROCESSING DIVISION P.O. BOX 637 CONCORD, NEW HAMPSHIRE 03302-0637		

*Make check payable to: **STATE OF NEW HAMPSHIRE**
Enclose, but do not staple or tape your payment with this estimate.*

(Cut along this line)

FORM
NH-1120-ES

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION
ESTIMATED CORPORATION BUSINESS TAX- 1997

For the CALENDAR year **1997** or other tax year beginning

Mo	Day	Year
----	-----	------

 and ending

Mo	Day	Year
----	-----	------

OFFICE USE ONLY	Please Print or Type	NAME OF CORPORATION	FEDERAL IDENTIFICATION NUMBER	
		NUMBER AND STREET ADDRESS	-----	
		CITY OR TOWN, STATE AND ZIP CODE	<div style="display: flex; justify-content: space-between;"> <div>Business Enterprise Tax 1</div> <table border="1" style="width: 150px; height: 20px;"></table> </div>	
			<div style="display: flex; justify-content: space-between;"> <div>Business Profits Tax 2</div> <table border="1" style="width: 150px; height: 20px;"></table> </div>	
			<div style="display: flex; justify-content: space-between;"> <div>Amount of This Payment 3</div> <table border="1" style="width: 150px; height: 20px;"></table> </div>	
MAIL TO:		DOCUMENT PROCESSING DIVISION P.O. BOX 637 CONCORD, NEW HAMPSHIRE 03302-0637		

*Make check payable to: **STATE OF NEW HAMPSHIRE**
Enclose, but do not staple or tape your payment with this estimate.*

NET OPERATING LOSS (NOL) DEDUCTION

For the CALENDAR year **1996** or other tax year beginning

Mo	Day	Year
----	-----	------

 and ending

Mo	Day	Year
----	-----	------

NAME

FEDERAL IDENTIFICATION /SOCIAL SECURITY NUMBER

**WHEN
TO USE
THIS FORM**

Use this form to detail the Net Operating Loss Carryforward amount included in the current tax year net operating loss deduction taken on Form NH-1040, NH-1041, NH-1065 or NH-1120. This form must be attached to the NH tax return in the year the NOL deduction is claimed.

	(A) Ending date of tax year in which NOL occurred	(B) NOL amount available for five year carryforward period Cannot exceed \$250,000 per year and must be adjusted for Transition Credit.	(C) Amount of NOL carryforward which has been used in tax years prior to this tax year	(D) Amount of NOL to be used as a deduction in this tax year	(E) Amount of NOL to carryforward to future years
	Mo Day Yr				
1	<table border="1" style="width: 100%; height: 20px;"></table>	1 <table border="1" style="width: 100%; height: 20px;"></table>	1 <table border="1" style="width: 100%; height: 20px;"></table>	1 <table border="1" style="width: 100%; height: 20px;"></table>	1 <table border="1" style="width: 100%; height: 20px;"></table>
2	<table border="1" style="width: 100%; height: 20px;"></table>	2 <table border="1" style="width: 100%; height: 20px;"></table>	2 <table border="1" style="width: 100%; height: 20px;"></table>	2 <table border="1" style="width: 100%; height: 20px;"></table>	2 <table border="1" style="width: 100%; height: 20px;"></table>
3	<table border="1" style="width: 100%; height: 20px;"></table>	3 <table border="1" style="width: 100%; height: 20px;"></table>	3 <table border="1" style="width: 100%; height: 20px;"></table>	3 <table border="1" style="width: 100%; height: 20px;"></table>	3 <table border="1" style="width: 100%; height: 20px;"></table>
4	<table border="1" style="width: 100%; height: 20px;"></table>	4 <table border="1" style="width: 100%; height: 20px;"></table>	4 <table border="1" style="width: 100%; height: 20px;"></table>	4 <table border="1" style="width: 100%; height: 20px;"></table>	4 <table border="1" style="width: 100%; height: 20px;"></table>
5	<table border="1" style="width: 100%; height: 20px;"></table>	5 <table border="1" style="width: 100%; height: 20px;"></table>	5 <table border="1" style="width: 100%; height: 20px;"></table>	5 <table border="1" style="width: 100%; height: 20px;"></table>	5 <table border="1" style="width: 100%; height: 20px;"></table>

6 Amount of NOL carryforward deducted this tax year.

(Sum of column D, lines 1-5) 6

This is the amount to be reported on the applicable Business Profits Tax return. This amount cannot exceed the NH Adjusted Gross Business Profits before the Net Operating Loss Deduction.

NOTE: Column (B) less Column (C) should equal the sum of Column (D) plus Column (E).

IMPORTANT:

A NH Net Operating Loss may be carried forward for five years following the loss year provided, however, that no loss amounts incurred prior to January 1, 1989 shall be used to calculate the NOL deduction.

Rev 303.04(c) – Carryback Of Loss Required. For purposes of calculating the amount of any net operating loss deduction allowed under RSA 77-A:4, XIII, section 172 of the Internal Revenue Code shall be followed, except that,

- (1) Any loss amount shall first be carried back to those tax years required by the Internal Revenue Code without application of the election in section 172(b) (3) and applied to any income in the carryback tax years, before any remaining loss is carried forward as a net operating loss deduction.
- (2) The carryback of losses as provided in (1) above shall result in neither an allowable net operating loss deduction in the carryback years nor a refund of previously paid taxes. Amended returns filed for such purposes shall be prohibited.
- (3) The business organization's failure to carry back net operating losses and apply them to the income of prior profitable years shall result in the loss being presumed to be fully absorbed in the carryback year(s).

The Net Operating Loss carryforward shall be apportioned pursuant to RSA 77-A:3, RSA 77-A:4, and Rev 303.04(d).

FORM

DP-160

Schedule CR

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION

SCHEDULE OF BUSINESS PROFITS TAX CREDITS

RSA 77-A:5

SEQUENCE #8

For the CALENDAR year **1996** or her tax year beginning

Mo	Day	Year
----	-----	------

 and ending

Mo	Day	Year
----	-----	------

NAME	FEDERAL IDENTIFICATION/SOCIAL SECURITY NUMBER
------	---

- 1 Taxes paid pursuant to RSA 83-C Franchise Tax on Public Utilities 1

--	--
- 2 Taxes paid pursuant to RSA 400-A Taxation of Insurance Companies 2

--	--
- 3 Bank Franchise Tax Credit (See instructions) 3

--	--
- 4 Job Creation Tax Credit
- 4(a) Total Job Creation Tax Credit available (See instructions) 4(a)

--	--
- 4(b) Total NH Business Profits Tax

--

 x 5% 4(b)

--	--
- 4(c) Enter the lesser of line 4(a) or line 4(b) 4(c)

--	--
- 5 Manufacturing Capital Expenditure Credit: (Repealed for tax year's ending on or after 7/1/96)
- 5(a) Total Manufacturing Capital Expenditure Tax Credit available
(See instructions) 5(a)

--	--
- 5(b) Total NH Business Profits Tax

--

 x 5% 5(b)

--	--
- 5(c) Enter the lesser of line 5(a) or line 5(b) 5(c)

--	--
- 6 Community Development Finance Authority Credit for contributions made or pledged prior to 7/1/94 6

--	--
- 7 Total Credits allowable pursuant to RSA 77-A:5 [Enter the sum of lines 1, 2, 3, 4(c), 5(c) and 6] 7

--	--
- 8 Total NH Business Profits Tax 8

--	--
- 9 Total amount of allowable credits (Enter the lesser of line 7 or line 8) 9

--	--

Total amount of these credits shall not exceed the tax due under RSA 77-A.

FORM**DP-160**

Instructions

**NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION
SCHEDULE OF BUSINESS PROFITS TAX CREDITS****WHEN TO USE THIS SCHEDULE:** Use Form DP-160 Schedule CR to report credits taken pursuant to RSA 77-A:5.**Line 1** Enter the total amount of taxes paid during this tax year pursuant to RSA 83-C, Franchise Tax on Public Utilities.**Line 2** Enter the total amount of taxes paid pursuant to RSA 400-A, Taxation of Insurance Companies.**Line 3 The Bank Franchise Tax Credit** is available for the bank taxes that were paid for the tax year ending March 31, 1993 by any business organization which had a taxable period for purposes of the Business Profits Tax ending between July 1, 1993 and December 31, 1993. However, the aggregate amount of credits allowed cannot exceed the total Business Profits Tax due for the applicable period between July 1, 1993 and December 31, 1993. Up to 25% of the bank franchise taxes paid for the tax year ending March 31, 1993 will be allowed as a credit for each taxable period ending between July 1 and December 31, in the years 1995 through 1998.**Line 4 The Job Creation Tax Credit is only available for tax years ending on or after July 1, 1992.**

Calculate your credit as follows:

Step 1 Determine who is an *eligible employee*. An *eligible employee* means any individual:

- (a) who is employed by the business organization as of the last day of the tax year, and
- (b) who has been employed by the taxpayer for at least six consecutive months, and
- (c) who has not been an eligible employee for the taxpayer (or a substantially similar predecessor business organization) for any prior year, and
- (d) who has performed all but an incidental portion of their services in NH, and,
- (e) who was not employed by the taxpayer (or a substantially similar predecessor business organization) on the first day of the taxable year in which the job creation tax credit is allowed. No employee employed on said first day shall be treated as an eligible employee for this year or any subsequent year.

Step 2 Determine the amount of *compensation* paid to the eligible employees. *Compensation* of eligible employees includes wages, salaries, fees, bonuses, commissions or other items including the following benefits: health, life and disability insurance, pensions, profit sharing and retirement benefits.**Step 3** Multiply the total compensation paid to eligible employees by 15%. HOWEVER, the number of eligible employees (used to calculate the credit) cannot exceed the difference between the total number of NH employees employed on the last day of the previous tax year and the number of NH employees employed on the last day of the current tax year. If the number of eligible employees is greater than the net increase in the number of NH employees, then calculate this credit by using the average compensation of all eligible employees multiplied by the net increase in the number of NH employees multiplied by 15%.4(a) Enter the amount computed in **Step 3**.

4(b) Enter 5% of your NH Business Profits Tax from your NH Business Profits Tax return.

4(c) Enter the lesser amount of line 4(a) or line 4(b).

Line 5 The Manufacturing Capital Expenditure Tax Credit is only available for taxable periods ending on or after July 1, 1993.

5(a) Enter 10% of the cost of qualified manufacturing capital expenditures made or incurred during the taxable period.

"Qualified manufacturing capital expenditures" means any tangible personal property which:

- (1) is situated in this state;
- (2) is or has been property of a character subject to the allowance for depreciation provided in section 167 of the US IRC;
- (3) is used as an integral part of manufacturing, production or extraction; and
- (4) is an asset which does not replace another asset owned by the business organization of a substantially similar character.

The federal limitations of IRC § 179(b) do not apply. If the assets are used for both business and non-business purposes, then the cost must be allocated in accordance with US Treasury Regulation 1.179-1(d).

5(b) Enter 5% of your NH Business Profits Tax from your NH Business Profits Tax return.

5(c) Enter the lesser amount of line 5(a) or line 5(b).

Line 6 Community Development Finance Authority Credit, per RSA 162-L and RSA 77-A:5, V. Contributions must be made or pledged prior to 7/1/94.

6(a) Community Development Authority Credit for this year: \$ _____

6(b) Community Development Credit from prior year: \$ _____

Total of 6(a) plus 6(b), not to exceed \$200,000 \$ _____ Enter on line 6.

If any portion of the CDFA credit is claimed on line 6 of the BET return, or claimed as a credit against the NH Insurance Premium Tax, then the combined total of the CDFA credit shall not exceed \$200,000 in any given tax year.**Line 7** Enter the sum of lines 1, 2, 3, 4(c), 5(c) and 6.**Line 8.** Enter the amount of NH Business Profits Tax as computed on Form NH-1120, Form NH-1065, Form NH-1040 or Form NH 1041.**Line 9** Enter the lesser amount of line 7 or line 8. This is the total amount of statutory credits allowed under RSA 77-A:5. Enter this amount on the line "CREDITS ALLOWED UNDER RSA 77-A:5" on your NH Business Profits Tax return.

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION
BUSINESS PROFITS TAX – SMALL BUSINESS CORPORATIONS
COMPUTATION OF “S” CORPORATION GROSS BUSINESS PROFITS

SEQUENCE #9

For the CALENDER year **1996** or other tax year beginning

Mo	Day	Year
----	-----	------

 and ending

Mo	Day	Year
----	-----	------

NAME	FEDERAL IDENTIFICATION NUMBER
------	-------------------------------

WERE ANY DISTRIBUTIONS MADE TO NEW HAMPSHIRE SHAREHOLDERS? Yes _____ No _____
If yes, then you are required to file form DP-9 under separate cover by May 1, 1997 to report actual distributions to New Hampshire shareholders.

1 Income and Deductions from Federal Form 1120S. SHOW ALL LOSSES IN BRACKETS , e.g. (\$50)

- (a) Ordinary income (loss) from trade or business activities
(Federal Form 1120S, Page 1, line 21) 1(a)
- (b) Net income (loss) from rental real estate activities
(Federal Form 1120S, Schedule K, line 2) 1(b)
- (c) Net income (loss) from other rental activities
(Federal Form 1120S, Schedule K, line 3c) 1(c)
- (d) Portfolio income (loss) such as but not limited to
interest, dividend or royalty income
(Federal Form 1120S, Schedule K, lines 4a, b, c & f) 1(d)
- (e) Capital gain on the sale of assets
(Federal Form 1120S, Schedule K, lines 4d & e) 1(e)
- (f) Net gain (loss) under section 1231
(Federal Form 1120S, Schedule K, line 5) 1(f)
- (g) Other income (loss) from “S” corporation activities
(Federal Form 1120S, Schedule K, line 6) 1(g)
- (h) Other “S” Corporation expenses shown on Federal Form 1120S,
Schedule K, lines 7, 8, 9 & 10
(Refer to Rev 302.01 for limitations).....1(h)
- (i) Total “S” corporation Income and deductions
[Combine lines 1(a) through 1(h)] 1(i)

2 Other deductions not included in “S” Corporation return allowable to “C” Corporations under Internal Revenue Code. (Attach supporting schedule) 2

3 “S” Corporation Gross Business Profits or Loss
[Combine line 1(i) and line 2.] Enter here and on page 1, line 1 of Form NH-1120 3

INTENT: It is the primary intent of the Department to equate the federally distinguished subchapter “S” corporations with the regular corporations. No part of this form shall be construed as to allow a greater deduction from income or inclusion to income than would be allowable for regular corporations. (Rev 302.01)

FOR ADDITIONAL INFORMATION: Please see Rev 302.01 or contact the Audit Division at (603) 271-3400. For hearing or speech impaired individuals, call TDD Access: Relay NH 1-800-735-2964.

WHO MUST FILE: Corporations which qualify for and file as Subchapter “S” corporations for federal income tax purposes pursuant to Internal Revenue Code as amended are treated the same as corporations which file as regular corporations for federal income tax purposes. All business organizations organized as Subchapter “S” corporations for federal income tax purposes must file Form DP-120.

WHEN TO FILE: Form DP-120 must be filed with Form NH-1 120

FORM**DP-9**

NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION

SMALL BUSINESS CORPORATIONS ("S" Corp)
INFORMATION REPORT FOR CALENDAR YEAR 1996
DUE ON OR BEFORE MAY 1, 1997
**DO NOT
ATTACH TO
RETURN**

NAME OF "S" CORPORATION
STREET ADDRESS
CITY, STATE, ZIP CODE

FEDERAL IDENTIFICATION NUMBER

—

**DO NOT FILE WITH THE RETURN.
MAIL UNDER SEPARATE COVER
TO ADDRESS BELOW.**
**Shareholder Name and Address
(New Hampshire Residents ONLY)**
Shareholder Social Security Number**Amount of Distribution**

If additional space is required, attach another sheet.
WHO MUST FILE: This report must be completed by every "S" corporation which has made actual distributions to its New Hampshire shareholders during the calendar year, per RSA 77:17-a.

WHAT TO FILE: Actual distributions from "S" corporations made to New Hampshire residents are taxable to the individual recipient under New Hampshire Interest & Dividends Tax law. "S" corporations are required to use this form to report such distributions. Report any **actual distributions** from accumulated profits (as defined in RSA 77 and Rev. 901). Do not report the shareholder's proportionate share of the "S" corporation's income or loss as shown on their Federal Schedule K-1.

WHEN TO FILE: This report is due on or before May 1 for the preceding CALENDAR year .

NEED HELP? Call the Audit Division at (603) 271-3400. For hearing or speech impaired individuals, call TDD Access: Relay NH 1-800-735-2964.

Under penalties of perjury, I declare that I have examined this return and to the best of my belief it is true, correct and complete. If prepared by a person other than the taxpayer, this declaration is based on all information of which the preparer has knowledge.

SIGNATURE OF OFFICER

SIGNATURE OF PAID PREPARER OTHER THAN TAXPAYER

TITLE

DATE

PREPARER'S IDENTIFICATION NUMBER

DATE

**THIS FORM MUST BE
MAILED UNDER
SEPARATE COVER TO:**

 DEPT. OF REVENUE ADMINISTRATION
 AUDIT DIVISION
 PO BOX 457
 CONCORD, NH 03302-0457

PREPARER'S ADDRESS

CITY OR TOWN, STATE AND ZIP CODE